

1 **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

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3 In the Matter of the Mortgage Broker License of:

4 **ABSOLUTE VALUE FINANCIAL, INC.**
5 751 E. Pine Knolls Dr., #2201
6 Flagstaff, AZ 86001

NOTICE OF LICENSE EXPIRATION

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license
9 #0908652 for Absolute Value Financial, Inc., is expired. Specifically, A.R.S. § 6-904(B) states, "A
10 licensee shall pay the renewal fee on or before September 30. Licenses not renewed by September 30
11 are suspended and the licensee shall not act as a mortgage broker until the license is renewed or a new
12 license is issued pursuant to this article. A person may renew a suspended license by paying the
13 renewal fee plus twenty-five dollars for each day after September 30 that a license renewal fee is not
14 received by the Superintendent and making application for renewal as prescribed by the
15 Superintendent. Licenses which are not renewed by October 31 expire. A license shall not be granted
16 to the holder of an expired license except as provided in this article for the issuance of an original
17 license." Absolute Value Financial, Inc. did not renew its license by October 31.

18 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not
19 licensed under this article." Absolute Value Financial, Inc. may not transact business in Arizona as a
20 mortgage broker until such time that Absolute Value Financial, Inc. is licensed. Transacting business
21 as a mortgage broker without a license is a violation of statutes and subject to administrative action by
22 the Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money penalty
23 of up to five thousand dollars (\$5,000.00) per day per violation.

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1 DATED this 16 day of December, 2008.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: 
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8 18th day of December, 2008
9 in the office of:

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Gloria Gunabe, Owner
18 Absolute Value Financial, Inc.
19 751 E. Pine Knolls Dr., #2201
20 Flagstaff, AZ 86001

21 By: 